

150TH ANNIVERSARY OR SESQUICENTENNIAL OF THE GREAT LOCOMOTIVE CHASE

HON. TOM PRICE

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

Friday, March 30, 2012

Mr. PRICE of Georgia. Mr. Speaker, I rise today to ask my colleagues to join me in recognizing the 150th anniversary or sesquicentennial of the Great Locomotive Chase.

At 6 a.m. on April 12, 1862, a group of Union Raiders under the leadership of James Andrews captured the General locomotive in Big Shanty, now Kennesaw, Georgia. As the Andrews Raiders made their move, the passengers and crew of the General ate breakfast at the Lacy Hotel. The Union spies planned to travel north to Chattanooga, Tennessee, in an effort to cause damage to the Western & Atlantic Railroad by destroying telegraph wires and railroad track along the route. This section of rail served as a major supply line for the Confederate forces.

During the breakfast stop, Confederate Conductor William Fuller saw the General depart northward without him, then he, Jeff Cain, and Anthony Murphy set off in pursuit of the locomotive on foot. Shortly the men borrowed a platform car and continued pursuit. Eventually the conductor and his men would board three separate steam locomotives due to the railroad tracks sabotaged by the Andrews Raiders. These locomotives included the Yonah, William R. Smith, and lastly the Texas.

The chase ended two miles north of Ringgold, Georgia, as the Union Raiders ran low on fuel leaving the General and heading for the woods. The Raiders were captured by Confederate forces and jailed. Eight of the Raiders including Andrews and Sergeant John Scott, were hanged. Nineteen of the Union participants were awarded the Medal of Honor, several posthumously. Eventually this adventure became known as the Great Locomotive Chase and has become the subject of legend including a Walt Disney movie during the 1950s.

Mr. Speaker, I ask my colleagues to join me in commemorating the 150th anniversary or sesquicentennial of the Great Locomotive Chase and to wish the citizens of Northwest Georgia an educational and productive commemorative event.

TAIWAN RELATIONS ACT

HON. MICHAEL T. MCCAUL

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Friday, March 30, 2012

Mr. MCCAUL. Mr. Speaker, I rise to commemorate the 33rd anniversary of the enactment of the Taiwan Relations Act.

Since the end of World War II, the United States and Taiwan have fostered a close relationship that has been of enormous strategic and economic benefit to both countries. When the United States shifted diplomatic relations from Taiwan to the People's Republic of China in January 1979, Congress moved quickly to pass the Taiwan Relations Act (TRA) to ensure that the United States would continue its robust engagement with Taiwan in the areas

of commerce, culture, and security cooperation. With President Carter's signature on April 10, 1979, this important and lasting piece of legislation became the Law of the Land and served as the statutory basis for U.S.-Taiwan relations going forward.

After 33 years, the TRA still stands as a model of congressional leadership in the history of our foreign relation, and, together with the 1982 "Six Assurances," it remains the cornerstone of a very mutually beneficial relationship between the United States and Taiwan. Through three decades marked by momentous social, economic, and political transformations, Taiwan has remained a trusted ally of the United States that now shares with us the ideals of freedom, democracy and self-determination. The foresight of the TRA's drafters in providing that "the United States will make available to Taiwan such defense articles and defense services . . . to enable Taiwan to maintain a sufficient self-defense capability," and affirming "the preservation and enhancement of the human rights of all the people on Taiwan" as explicit objectives of the United States, has contributed in large measure to make Taiwan what it is today—a vibrant, open society governed by democratic institutions.

Though the people of Taiwan now enjoy fundamental human rights and civil liberties, they continue to live day after day under the ominous shadow cast by over 1400 short and medium-range ballistic missiles that the People's Republic of China (PRC) has aimed at them. The PRC persists in claiming Taiwan as a 'renegade province,' refusing to renounce the use of force to prevent formal de jure independence, even codifying its right to military action via passage of the so-called "Anti-Secession Law" on March 14, 2005. The United States Congress strongly condemned the "Anti-Secession Law" in House Concurrent Resolution 98, passed on March 16, 2005.

The TRA affirmed that the United States' decision to establish diplomatic relations with the People's Republic of China was based on the expectation that the future of Taiwan would be determined by peaceful means. Furthermore, it stipulates that it is the policy of the United States "to consider any effort to determine the future of Taiwan by other than peaceful means . . . a threat to the peace and security of the Western Pacific area and of grave concern to the United States." The unambiguous and principled stance contained in these provisions has been instrumental to the maintenance of peace and stability across the Taiwan Strait for more than thirty years, in spite of the growing military threat posed by the PRC.

I therefore invite my colleagues to join me in commemorating the 33rd anniversary of the TRA, to further underline our unwavering commitment to the TRA and our support for the strong and deepening relationship between the U.S. and Taiwan.

THE JUMPSTART OUR BUSINESS
STARTUPS ACT, H.R. 3606

HON. BETTY MCCOLLUM

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Friday, March 30, 2012

Ms. MCCOLLUM. Mr. Speaker, I rise in opposition to H.R. 3606. While this legislation in-

cludes some useful provisions, it also eliminates crucial investor protections, which would expose the investments of American families and seniors to financial fraud.

H.R. 3606 attempts to create jobs by making it easier for America's entrepreneurs to raise startup and growth capital. Unfortunately, this important goal is overshadowed by provisions in the bill that remove necessary safeguards for everyday investors. This legislation undermines the credibility of research on companies by eliminating conflict-of-interest restrictions. It allows unregulated websites to peddle stocks to ordinary investors without any meaningful oversight or liability, which could give rise to fraud and money laundering. Moreover, H.R. 3606 would allow large banking institutions with hundreds of billions of dollars in assets to de-register and escape SEC regulations that ensure corporate transparency, integrity, and accountability.

When this bill first came before the House for consideration I supported it. It was my hope that the Senate would modify H.R. 3606 to address the concerns raised by the Securities and Exchange Commission (SEC), consumer advocates and independent economists. As the New York Times recently put it, passage of H.R. 3606 could result in more sales of "worthless securities by bucket-shop brokerage firms." SEC Chairwoman Mary Schapiro wrote a letter to the U.S. Senate arguing that without appropriate protections, investors "will lose confidence in our markets and capital formation will ultimately be made more difficult and expensive." Senate amendments to restore vital consumer investor protections did not receive the necessary votes to be included in the bill before us today. As currently written, H.R. 3606 poses too great a threat to the stability of markets and the security of American's pension funds, education savings and retirement accounts to earn my support.

The United States and its people are still struggling to recover from the near-collapse of the country's financial sector. That crisis was the result of failed oversight and aggressive and irresponsible de-regulation during the George W. Bush Administration. In the four years since President Obama took office, the Dow Jones Industrial Average has increased from 7,949 to 13,197 due in large part to his bold and determined efforts to restore transparency and sensible regulation to Wall Street. Congress should not put this remarkable rally at risk by passing H.R. 3606 and making it more difficult for regulators to detect and prosecute financial fraud.

I urge my colleagues to oppose the H.R. 3606.

CONCURRENT RESOLUTION ON
THE BUDGET FOR FISCAL YEAR
2013

SPEECH OF

HON. CHRIS VAN HOLLEN

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 29, 2012

The House in Committee of the Whole House on the state of the Union had under consideration the bill (H. Con. Res. 112) establishing the budget for the United States Government for fiscal year 2013 and setting

forth appropriate budgetary levels for fiscal years 2014 through 2022:

Mr. VAN HOLLEN. Mr. Chair, over the last two days, we have debated very different visions and choices for addressing the budgetary challenges facing our Nation. We do not have a difference on the question of whether or not we should reduce our long-term deficits and the debt. We must. We have a difference over how to do it.

Unfortunately, the Republican plan makes all the wrong choices. It abandons the economic recovery and ends the Medicare guarantee to seniors, while providing a whopping average tax break of almost \$400,000 for people making over \$1 million a year. This Republican plan will weaken economic growth. It rewards corporations that ship American jobs overseas, while slashing investments in education, in science and research, and infrastructure that help America grow our economy right here at home. In short, it is a path to greater prosperity, if you're already wealthy. But it leaves seniors, working Americans, and future generations behind.

During the course of this debate, we will have the opportunity to consider several alternatives to the Republican budget, offered by Democrats. Every single one of these alternatives is far superior to the Republican plan, because they embody a more sensible, fair approach to our fiscal challenges.

To be clear, the only Democratic alternative that I fully and wholly support is the one I will offer. I have concerns with certain aspects of the other Democratic plans. I believe some of them rely too heavily on raising revenues and spend more than I think is necessary, and some of them make cuts to defense that I believe are too deep. Nevertheless, they provide important alternative approaches to reducing the deficit.

Another proposal was offered by Mr. COOPER and Mr. LATOURETTE. I commend these Members for offering an alternative budget. However, claims that their proposal embodied

the recommendations of the Simpson-Bowles Commission are simply untrue. Most importantly, their proposal calls for significantly less revenue than Simpson-Bowles. It does this by changing the baseline used as the starting point for the revenue increase. The Simpson-Bowles baseline assumed the revenue generated by allowing the top tax rate to rise to 39 percent—as it is scheduled to do under current law. The Cooper-LaTourette proposal failed to account for that revenue. The difference is substantial—approximately \$1 trillion in revenue. I believe in truth-in-advertising, and Cooper-LaTourette is very different from Simpson-Bowles. It moves the goal posts. As a result, the Cooper-LaTourette proposal has a significantly higher ratio of spending cuts to revenue increases compared to the deficit reduction in the Simpson-Bowles package. The Cooper-LaTourette plan also differs from Simpson-Bowles in other respects, such as by making deeper cuts in spending for discretionary programs. And it cuts nondefense discretionary funding by \$350 billion more than required by the Budget Control Act over ten years—which is also inconsistent with Simpson-Bowles.

I continue to believe the original Simpson-Bowles proposal offers an important framework for achieving a bipartisan deficit reduction plan. I would also point out that both the President's budget and the Democratic alternative I have offered share many of the same principles as Simpson-Bowles. Indeed, Alan Simpson and Erskine Bowles said the following about the President's budget:

In the framework he announced in April and what he submitted to the Select Committee in September, the President embraced many of the goals and principles outlined by the Fiscal Commission and incorporated some of the policies we proposed. We are pleased that the President's latest budget continues to focus on deficit reduction and are also encouraged to see real, specific policies for limiting tax expenditures, slowing health care cost growth, and reducing spending throughout the government.

While they went on to urge the President to go further, they recognized that his budget was a step in the right direction. The Democratic alternative budget mirrors the overall framework of the President's budget, and actually reduces the deficit more than the President's plan.

RECOGNIZING HMONG HERITAGE MONTH

HON. SEAN P. DUFFY

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Friday, March 30, 2012

Mr. DUFFY. Mr. Speaker, I rise today to recognize the important role of the Hmong community in Wisconsin's 7th Congressional District.

This month marks 36 years since the first Hmong family arrived in Marathon County, Wisconsin and, currently, the Hmong account for a major percentage of our area's population. For the past 8 years, our local community has come together annually for Hmong Heritage Month, during which we celebrate the contributions of this important group and educate our residents about Hmong history and culture.

During the Vietnam War, the Hmong stood shoulder to shoulder with U.S. troops in the fight against Communism. Today, we stand shoulder to shoulder with the Hmong in our schools, our churches, and our businesses.

The Hmong have an old saying, "To be with a family is to be happy. To be without a family is to be lost." I truly believe the Hmong are a vital part of our American family, and their contributions to our society make us stronger.

I am proud to represent this community in the United States Congress and I wish them well as we celebrate Hmong Heritage Month.